

The Essential DOCUMENT CHECKLIST

For Education Loans

A complete guide to the documents required for a smooth and successful education loan application in Nepal.

Be Prepared.
Be Confident.
Secure Your Future.

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1 Documents of Personal Identification

They establish the identification and relationship of all individuals involved in the loan application.



Photographs:

Recent passport-sized photographs of the applicant, co-applicant (if any), and all guarantors.



Citizenship Certificate:

Clear photocopy of the applicant's and all guarantors' citizenship certificate. You will also need to mention National ID number to open bank account.



Relationship Certificate:

A certified copy of the local ward office stating the relationship between the guarantor(s) and the applicant. In the case of a spouse being an applicant or guarantor, a marriage certificate needs to be furnished as well.



PAN Certificate:

Photocopy of the Permanent Account Number (PAN) certificate of the principal income-earning guarantor.



Location Map:

A map indicating the route to the applicant's residence.



Passport and Visa:

In case of study abroad, a valid passport and the right student visa are needed.

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2 Academic Documents

This part confirms the applicant's educational background and admission to a course.



Academic Certificates and Transcripts:

Original and photocopies of academic certificates from the SLC/SEE level and above, i.e., +2/Intermediate/Bachelor/Master – as required.



Offer Letter / Admission Confirmation:

Formal acceptance letter from the institution. This letter will specify the course, duration, and total fee structure.



English Proficiency Test Scores:

Original score reports of test such as IELTS, TOEFL, or PTE, if mandatory for joining the program or by the host nation.

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3 Financial Documents: Demonstrating Repayment Ability

This is a critical section of the application. The specific documents required will vary based on the guarantor's income source.



For Salaried Persons:

- Recent salary certificate issued by the employer (within three months).
- Recent bank statements of the last six to twelve months showing regular salary credits.
- Evidence of payment of tax (TDS certificates).



For Pension Income:

- The original Pension Certificate ('Patta').
- Recent bank statements of the last six months
- showing regular pension credits.



For Remittance / Foreign Income:

- Remitter's employment contract, valid visa, and passport.
- A certificate of salary issued by the foreign employer.
- Bank statements indicating a history of regular remittance remittances.



For Business or Self-Employment Income:

- Firm/Company registration certificates and requisite legal documents.
- Audited financial statements of the last two fiscal years.
- A recent tax clearance certificate.
- Company bank statements of the last six to twelve months.



For Rental Income:

- A valid rental or lease agreement.
- The title deed ('Lal Purja') of the rented property.
- Receipts of the latest rental tax payment.

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4 Collateral-Related Documents (Property)

As most education loans in Nepal are secured by property, the following documents related to property are required.



Original Title Deed ('Lal Purja'):

The original land ownership certificate.



Deeds of Transfer:

All supporting deeds, such as 'Rajinama' or 'Bakaspatra', that trace the ownership chain.



Boundary Certificate ('Char Killa'):

Official certificate by the local council marking the four boundaries of the property.



Land Revenue Receipt ('Tiro Rasid'):

Recent receipt for payment of land revenue tax.



Blue Print and Trace Map:

Official survey plans of the land plot.



Building Permits and Completion Certificate ('Naksa Pass', 'Sampanna'):

If a building stands on the property, its approved architectural plans and completion certificate by the municipality are needed.

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Important Tips for a Hassle-Free Loan Application Process



Begin Preparation in Advance:

Preparation of these documents, especially the collateral-based ones, consumes time. It is advisable to begin well ahead of your application filing date.



Consult with a Bank Representative:

Before compiling your final file, schedule a meeting with a banking professional at the bank. They can provide the most current requirements and clarify any institution-specific policies.



Request for the Moratorium Period:

There is a moratorium period, a feature of most education loans. Request your bank to set terms for this period, e.g., duration and payment schedule.



Know the Timeline:

Once all complete documents are received, the verification process of the bank, legal check, and property valuation process will typically take 7-15 working days.



Thorough preparation and a well-organized application folder are essential to becoming successful in securing the financial aid needed to attain your educational goals.

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